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SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-67034; File No. SR-NYSEArca-2012-26)

May 21, 2012

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to List and Trade Option Contracts Overlying 10 Shares of a Security (“Mini-Options Contracts”) and Implement Rule Text Necessary to Distinguish Mini-Options Contracts from Option Contracts Overlying 100 Shares of a Security (“Standard Contracts”)

On March 23, 2012, NYSE Arca, Inc. (“Exchange” or “NYSE Arca”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade option contracts overlying 10 shares of a security (“mini-options contracts”) and implement rule text necessary to distinguish mini-options contracts from option contracts overlying 100 shares of a security (“standard contracts”). The proposed rule change was published for comment in the Federal Register on April 9, 2012.³ The Commission received five comment letters on the proposal.⁴

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 66725 (April 3, 2012), 77 FR 21120.

⁴ See email from Danon Robinson, Founding Partner, Toro Trading, LLC, dated April 5, 2012; letter from Joan C. Conley, Senior Vice President and Corporate Secretary, The NASDAQ OMX Group, Inc., to Elizabeth M. Murphy, Secretary, Commission, dated April 30, 2012; letter from Manisha Kimmel, Executive Director, Financial Information Forum, to Elizabeth M. Murphy, Secretary, Commission, dated April 30, 2012; letter from Christopher Nagy, Managing Director Order Routing and Market Data Strategy, TD Ameritrade, Inc., to Elizabeth M. Murphy, Secretary, Commission, dated April 30, 2012; and letter from Edward T. Tilly, President and Chief Operating Officer, Chicago Board Options Exchange, Incorporated, to Elizabeth M. Murphy, Secretary, Commission, dated April 30, 2012.

Section 19(b)(2) of the Act⁵ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is May 24, 2012. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change, the comment letters received, and any response to the comment letters submitted by NYSE Arca.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates July 8, 2012 as the date by which the Commission should either approve or disapprove, or institute

⁵ 15 U.S.C. 78s(b)(2).

⁶ 15 U.S.C. 78s(b)(2).

proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEArca-2012-26).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Kevin M. O'Neill
Deputy Secretary

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⁷ 17 CFR 200.30-3(a)(31).